

RED CHILLI

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Red Chilli Guntur market on Monday.
- Increasing supply reported at Guntur spot market as new crop supply entering to the market. On an average daily basis 60,000 to 65,000 bags (1 bag = 45kgs) new crop supply reported. Moisture level 8 - 12% reported.
- New crop supply at Guntur spot market likely to increase from coming week.

Previous Update:

- Bedia market reported up as good quality supply reported in the spot market.
- Byadgi chilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	27-Jan-20	27-Jan-20	25-Jan-20	25-Jan-20	Change
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	16000	16500	Closed	Closed	-
		LCA 334	16500	17000	Closed	Closed	-
		Teja	16500	17500	Closed	Closed	-
		No. 273	13500	14000	Closed	Closed	-
		No. 5	16000	17500	Closed	Closed	-
		Fatki	7500	9000	Closed	Closed	-
		Byadgi	13500	14500	Closed	Closed	-
		US 341	14000	15000	Closed	Closed	-
		Denvor Delux	13000	14000	Closed	Closed	-
		Indam 5	16500	17500	Closed	Closed	-
Telangana	Warangal	Teja	15500	17600	Closed	Closed	-
		Wonder Hot	12000	13800	Closed	Closed	-
		341	14000	16200	Closed	Closed	-
		Denvor Delux	13000	14300	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	4500	9500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	15000	17000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	7000	8000	8000	9000	-1000
		Jhankar	15000	17000	14000	17000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22500	22500	Closed	Closed	-
		M.P. MacoTeja	20000	23000	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	8500	8700	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-

Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	27-Jan-20	25-Jan-20	Change		
Andhra Pradesh	Guntur	Arrivals	75000	Closed	-		
		Off-take	60000	Closed	-		
Telangana	Warangal	Arrivals	16000	Closed	-		
	Khammam	Arrivals (Cold storage) *	NA	Closed	-		
		Arrivals (Non cold storage) *	20000	Closed	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC**Fundamentals:****Today's Update:**

- Mixed sentiments witnessed in Turmeric cash markets on Monday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,500 quintal reported on daily basis, previous week it was 7,000 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 2,350 quintal last week, previous week it was 3,750 quintals.

Previous Update:

- New Turmeric supply entering at Nizamabad spot market with higher moisture level around 12 - 15%.
- AP Govt. declared Turmeric support prices of Rs.6,850/-per quintal, earlier few days back it was Rs.6,350/-per quintal for new crop from 1st February to 31st May.
- Turmeric yield expected lower for coming marketing period due to crop damaged as a result of heavy rainfall (water logging) during August and September.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).
- We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-20	25-Jan-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6100	Closed	-
		Double polish finger	7000	Closed	-
		Gattah (unpolished)	5800	Closed	-
		Gattah (double polished)	6800	Closed	-
	Warangal	Finger	6300	Closed	-
		Round	6000	Closed	-
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6200	Closed	-
		Sellem	7100	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	NR	NR	-
Andhra Pradesh	Duggirala	Bulb	5700	Closed	-
		Bilty	6213	Closed	-
		Finger	5700	Closed	-
		Bilty	6213	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7200	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	5000	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Nanded	Turmeric Finger Polished	5800	6000
	Turmeric Bulb Polished		5600	5600	Unch
Turmeric Mix	5300		5500	-200	
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	7500	7500	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	27-Jan-20	25-Jan-20	Change
	Nizamabad	Arrival	8000	Closed	-
		Off-take	8000	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	5000	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	800	200	600
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-150	6390	6390	6192	6214	1,090	-335	5,035	50
Apr-20	-138	6226	6226	6084	6118	400	30	4,550	-125
May-20	-122	6180	6182	6170	6170	20	10	110	10

Spread	Mar-20	Apr-20	May-20
Basis	-114		
Mar-20		-96	
Apr-20			52

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	25.01.2020	25.01.2020	25.01.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20 January, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-20	0	0	0	0	0	0
Total	0	0	0	0	0	0

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper spot market on Monday.
- Vietnam pepper prices today in the Central Highlands and the South continued to move sideways in the range of 39,000 - 41,500 VND / kg.
- Vietnam pepper export in December 2019 reached 20 thousand tons, worth US \$ 48 million, up 17.5% in volume and 19.9% in value compared to November 2019, compared to December. / 2018 increased by 59% in volume and up 18.2% in value. In 2019, pepper exports were estimated at 287 thousand tons, worth US \$ 722 million, up 23.4% in volume, but down 4.8% in value compared to 2018.

Previous Update:

- Continued supply reported as new pepper crop entering to the Kerala spot market with lower quantity and quality. The moisture of the first harvest is about 17-20%, higher than the normal level of about 13%.
- According to the International Pepper Organization, the world demand is about 510,000 tons / year and the average annual increase is only 2-3%, while the global pepper output increases by 8-10%. Global pepper production in 2018 reached 557,000 tons and is expected to reach 602,000 tons in 2019.
- Accumulated from the beginning of the year to the end of November 2019, the export of pepper reached 267.3 thousand tons, worth US \$ 674.27 million, up 21.4% in volume, but down 6.1% in value compared to the value. May 11, 2018.
- In November, the average export price of pepper reached 2,353 USD / ton, down 2.5% compared to October and down 24.1% compared to November 2018. In the first 11 months of 2019, the average export price of pepper reached US \$ 2,522 / ton, down 22.7% compared to the first 11 months of 2018.
- Increasing domestic demand reported as winter season started in North India.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-20	25-Jan-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31700	Closed	-
		Garbled	33700	Closed	-
Karnataka	Chikkamagaluru	Ungarbled	32000	Closed	-
Delhi	New Delhi	Unpolished	36000	36000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	27-Jan-20	25-Jan-20	Change
Kerala	Kochi	Arrivals	18	Closed	-
		Off-take	18	Closed	-

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
16/01/20	2250	4837	2263	3685	2305	2370
17/01/20	2250	4828	2264	3685	2305	2370
20/01/20	2250	4785	2222	3685	-	-
21/01/20	2250	4762	2221	3685	-	-
22/01/20	2250	4747	2218	3685	-	-
23/01/20	2250	4744	2226	3685	-	-
24/01/20	2250	--	2225	3685	-	-

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Monday.

Previous Update:

- As we expected last week, Jeera prices reported down due to expectation of higher production current year as a result of increased in sowing area in Gujarat and Rajasthan also added present favourable weather for standing crop.
- As per Agriwatch first production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- In Gujarat, Jeera sowing area reported up. Due to availability of water new sowing area has come up in Porbandar and Devbhumi Dwarka districts. In Rajasthan also area reported higher due to conducive weather. Higher ending stocks amid higher production expectation likely to pressure Jeera prices further.
- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-20	25-Jan-20	Change
Gujarat	Unjha Benchmark market	Local	14500	14500	Unch
		NCDEX Quality	15500	15500	Unch
		Poojari type /Machine Cut	16500	16500	Unch
	Mundra Port (FoR)	1% Singapore	15250	15250	Unch
		2% Singapore	15000	15000	Unch
		1 % European	15750	15750	Unch
		2% European	15500	15500	Unch
	Rajkot	Local	14375	14250	125
	Patan	Local	14000	13950	50
	Dhrol	Local	13175	NA	-
	Gondal	Local	14250	14000	250
Rajasthan	Jodhpur	Local	14500	14500	Unch
	Merta City	Local	14800	15200	-400
	Nagaur	Local	14400	14500	-100
	Anandpur Kalu	Local	15000	15000	Unch
Delhi	New Delhi	Ganesh	16000	16000	Unch
		Poojari type / Machine Cut	17200	17200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	27-Jan-20	25-Jan-20	Change
Gujarat	Unjha	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Rajkot	Arrival*	300	300	Unch
	Patan	Arrival*	67	42	25
	Dhrol	Arrival*	1	NA	-
	Gondal	Arrival	1000	600	400
Rajasthan	Jodhpur	Arrival	250	300	-50
	Merta City	Arrival	200	300	-100
	Nagaur	Arrival	250	250	Unch
	Anandpur Kalu	Arrival	20	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-145	14655	14775	14400	14500	957	366	2,118	27
Apr-20	-165	14415	14480	14215	14250	498	225	1,251	-24
May-20	0	14415	14415	14415	14415	0	0	0	0

Spread	Mar-20	Apr-20	May-20
Basis	1000		
Mar-20		-250	
Apr-20			165

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	25.01.2020	25.01.2020	25.01.2020
Jodhpur	-	-	-
Unjha	66	6	72

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 20 January, 2020

EED	Jodhpur	Unjha	Total
10-Feb-20	0	126	126
Total	0	126	126

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Weak sentiments witnessed in Cardamom spot market on Monday.
- Cardamom prices reported correction from higher levels in the spot market.

Previous Update:

- Cardamom planters were not interested to releasing their produce as they were expected further higher prices in coming days.
- Buyers only interested to buy good quality material in the spot market.
- Fourth round picking activity going on and it will continue till end of this month, after this Cardamom quality supply likely to go down.
- *Fifth round picking activity likely to start after 45 days from end of fourth round. Cardamom prices likely to continue in this range next couple of months (till next new season starts), that's why buyers reported active in the spot market.*
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.
- Current year due to lower production buyers likely to active in the spot market from lower levels.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		27-Jan-20	25-Jan-20	Change
Kerala	Kumily Benchmark market	Max price	3968	3992	-24
		Avg. Price	3721	3639	82
Delhi	New Delhi	Medium	3800	3900	-100
		6.5 (Bold)	3900	4000	-100
		7 (Bold)	4100	4200	-100
		7.5 (Bold)	4200	4300	-100
		8 (Bold)	4400	4500	-100
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	27-Jan-20	25-Jan-20	Change
Kerala	Kumily	Arrivals	30274	44838	-14564
		Off-take	28982	42358	-13375

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+69.20	3900.0	3925.0	3900.0	3920.0	3	-1	56	1
Mar-20	+63.80	3768.5	3950.0	3768.5	3948.8	28	4	32	-9
Apr-20	--	--	--	--	--	--	--	--	--

Spread	Feb-20	Mar-20	Apr-20
Basis	-199.00		
Feb-20		28.80	
Mar-20			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	25.01.2020	25.01.2020	25.01.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 20 January, 2020)

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Monday.

Previous Update:

- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now.
- As per Agriwatch first production estimate, Coriander production for 2020-21 (marketing period) is estimated at 318,118 MT compared to previous year's 268,957 MT.
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season.
- Coriander sowing completed in Rajasthan, Gujarat and Madhya Pradesh growing regions. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	27-Jan-20	25-Jan-20	Change
Rajasthan	Kota Benchmark market	Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5800	5800	Unch
		Badami(Split)	5800	5800	Unch
	Ramganj	Eagle	5800	5800	Unch
		Eagle(Split)	5800	5800	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5400	5400	Unch
		Scooter	6400	6400	Unch
	Baran	Eagle	6400	6500	-100
		Badami	6200	6100	100
	Bhawani	Eagle	6000	6000	Unch
		Badami	5800	5800	Unch
		Scooter	6200	6200	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5700	Closed	-
		Eagle	6100	Closed	-
		Scooter	6600	Closed	-
	Neemuch	Badami	5400	Closed	-
		Eagle	5700	Closed	-
		Scooter	6300	Closed	-
Gujarat	Gondal	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch
		Eagle	8800	8800	Unch
		Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		27-Jan-20	25-Jan-20	Change
Rajasthan	Kota	Arrival	500	500	Unch
		Offtake	500	500	Unch
	Ramganj	Arrival	6000	6000	Unch
		Offtake	6000	6000	Unch
	Baran	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Bhawani	Arrival	150	300	-150
		Offtake	150	300	-150
Madhya Pradesh	Guna	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Neemuch	Arrival	1500	Closed	-
		Offtake	1500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-127	6690	6720	6528	6579	3,090	340	9,260	-240
May-20	-161	6731	6660	6570	6570	30	-10	390	10
Jun-20	0	6756	6756	6756	6756	0	0	0	0

Spread	Apr-20	May-20	Jun-20
Basis	-379		
Apr-20		-9	
May-20			186

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	25.01.2020	25.01.2020	25.01.2020
Baran	-	-	-
Gondal	1617	0	1617
Kota	509	0	509
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 20 January, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
5-Feb-20	1093	459	0	1552
10-Feb-20	1649	1090	0	2739
Total	2742	1549	0	4291

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-20	25-Jan-20	Change
Kerala	Kerala	Kochi	60000	60000	Unch
		Kattapana	57500	57500	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	50000	50000	Unch
		Zanzibar	52500	52500	Unch

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